

GENERAL DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION, made this 3rd day of February 2004 by Woodrock Development II, L.L.C. herein called "the Developer".

ARTICLE I**DECLARATION PURPOSES**

Section 1 - General Purposes: The Developer is the owner of certain real property located in Sheridan, Wyoming, and desires to create thereon a planned development for future owners of lot and homes to be created upon the real property.

- (a) The Developer desires to preserve upon the property through its planning layout, the natural terrain and the natural character of the area and, further, to provide for the harmoniously development of a single-family community, by the imposition of covenants and restrictions, as hereinafter set forth, for the benefit of the real estate and the owners thereof.
- (b) The Developer, by the imposition of covenants and restrictions, and the reservation of certain powers unto itself, does intend to provide, for its properties adjacent to the real properties herein described, and for the properties herein described, a plan for development which is intended to enhance the values and natural amenities of Developer's planned residential community.

SECTION 2 - Declaration: To further the general purposes herein expressed, the Developer, for itself, its successors and assigns, hereby declares that the real property hereinafter described in Article III as "existing properties", and such additions to the existing properties as hereafter may be made pursuant to the provision of Article III hereof, whether or not referred to in any deed of conveyance of such properties, at all times is and shall be held, transferred, sold, conveyed and occupied subject to the covenants and restrictions herein set forth. The provisions of the Declaration are intended to create mutual equitable servitude upon each lot becoming subject to this Declaration in favor of each and all other such lots; to create privity of contract and estate between the grantees of such lots, their heirs, successors and assigns; and to operate as covenants running with the land for the benefit of each and all such lots becoming subject to this Declaration, and the respective owners of such lots, present and future.

ARTICLE II**DEFINITIONS**

Section 1 - Definitions: The following words and terms, when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

- (a) "The Properties" shall mean and refer to the Existing Properties, and all additions to the Existing Properties subject to this Declaration.
- (b) "Existing Properties" shall mean and refer to the real estate described in Article III, Section 1, hereof.

- (c) "Lot" shall mean any plot of land described by a number upon any recorded subdivision map of the Properties.
- (d) "Owner" shall mean the record owner (whether one or more person or entities), of the fee simple title to or the contract purchaser for any Lot situated upon the Properties, but, notwithstanding any applicable theory of the Deed to Secure Debt, shall not mean or refer to any holder thereof unless and until such holder has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.
- (e) "Dwelling Lot" shall mean any lot intended for improvement with a dwelling.
- (f) "Dwelling" shall mean any building located on a dwelling Lot and intended for the shelter and housing of a single family.
- (g) "Dwelling Accessory Building" shall mean a sub-ordinate building or a portion of a dwelling, the use of which is incidental to the dwelling and customary in connection with that use.
- (h) "Single Family" shall mean one or more persons, each related to the other by blood, marriage or adoption, or a group of not more than three persons not all so related, together with his or their domestic servants, maintaining a common household in a dwelling.
- (i) "Story" shall mean that portion of a dwelling included between the surface of any floor and the surface of a floor next above, or if there is no floor above, the space between the floor and the ceiling next above.
- (j) "Living Area" shall mean that portion of a dwelling which is enclosed and customarily used for dwelling purposes and having not less than six (6) feet headroom, but shall not include open porches, open terraces, breezeways, attached garages, carports or dwelling accessory buildings. It shall include those areas of the building which are no more than 3½ feet below the exterior grade and considered as living area by the building dept.
- (k) "Structure" shall mean any building or other improvement erected or constructed, the use of which requires more or less permanent location on or in the ground, or attached to something having a permanent location on or in the ground. A sign or other advertising device, attached or projecting, shall be construed to be a separate Structure.
- (l) "Committee" shall mean the Architectural Review Committee.
- (m) "Maintenance" shall mean exercise of reasonable care to keep buildings, roads, landscaping, lighting and other related improvements and fixtures in a condition comparable to their original developed condition, normal wear and tear excepted. Maintenance of landscaping shall further mean the exercise of generally accepted lawn and garden management practices necessary to promote a healthy, weed free environment for optimum plant growth.

ARTICLE III

EXISTING PROPERTIES ADDITIONS THERETO

SECTION 1 - Existing Properties: The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Dayton, Wyoming, and more particularly described as follows:

LEGAL DESCRIPTION

Woodrock Estates Subdivision
Phase Two Boundary

A tract of land being a subdivision of Lot 30 of Woodrock Estates Subdivision, Phase One, and a portion of the Southwest Quarter of the Northwest Quarter (SW1/4NW1/4) of Section 33, Township 57 North, Range 86 West, of the Sixth Principal Meridian, Town of Dayton, Sheridan County, Wyoming, being more particularly described as follows:

Beginning at the southeast corner of Lot 20 of Woodrock Estates Subdivision, Phase One ("Phase One"), being located N58° 29'17"E, 633.74 feet from the West Quarter Corner of said Section 33; thence along the north right of way of Little Tongue Drive, N78°59'14"E, 62.95 feet; thence S11°00'46"E, 60.00 feet to a point on the south right of way of Little Tongue Drive; thence along said South right of way S78°59'14"W, 60.12 feet to the northeast corner of Lot 19 of said Phase One; thence along the east line of said Lot 19, S7°18'39"E, 117.71 feet to the southeast corner of said Lot 19; thence N82°42'30"E, 151.11 feet; thence N70°35'10"E, 33.70 feet to the centerline of County Road No. 102 (Dayton East Road); thence along said centerline S89°25'48"W, 470.31 feet to the northeast corner of said Phase One; thence leaving said centerline along the east boundary of said Phase One, S0°13'28"W, 432.56 feet; thence continuing along said east boundary S23°13'56"E, 400.58 feet; thence continuing along said east boundary S18°23'49"E, 217.75 feet to the point of beginning, said tract containing 10.85 acres, more or less.

Section 2 - Other Mergers: The Developer reserves the right to bring within the scheme of this Declaration any additional lands which are contiguous or adjacent to or within the immediate vicinity of the lands referred to in Article III, Section 1 and which now are or hereafter may be owned by the Developer and subjected to the scheme of this Declaration.

ARTICLE IV

HOMEOWNERS ASSOCIATION

Section 1 - Formation: In order to carry out the intents and purposes hereof, a corporation (hereinafter called the "Association") will be formed under and pursuant to the Not-For-Profit Corporation Act of the State of Wyoming, at such time as shall be deemed appropriate by the Developer, but not later than the time at which all of the dwelling lots have been sold to the Owners, and if the Developer shall fail so to cause such corporation to be formed by such time, then the Association may be formed at any time thereafter by action of any one or more of the Owners. Regardless of when or by which formed, the Association and its Articles of Incorporation and By-Laws shall conform to the provisions of this Article IV. The provisions of this article shall not apply to Lot 1, unless Lot 1 is used for the purpose of one (1) single family residence.

Section 2 - Voting Rights: The Owner of each dwelling lot shall be a share member of the Association (hereinafter "member"), and shall be entitled to cast upon all matters upon which the members shall be entitled to vote, one vote for each dwelling lot, regardless of the number of persons or entities who shall share in the title to or be beneficially interest in such dwelling lot, except that until the conveyance thereof to the 28th dwelling lot to the Owner thereof or his nominee, the Developer shall exercise control over the Association. If the Developer so elects, he may turn over control of the Association at an earlier time. Upon sale or other transfer of any ownership interest in any dwelling lot, the ownership of the membership in the Association and the said power to vote shall be deemed for all purposes as having been transferred to the person or other entity having acquired such ownership interest in proportion thereto.

Section 3 - Right of Membership: The provisions of Article IV - Section 2 hereof shall be mandatory. No Owner of any interest in any dwelling lot shall have any right or power to disclaim, terminate or withdraw from his membership in the Association or any of his obligations as such member, and no purported disclaimer, termination or withdrawal thereof or therefrom on the part of any such Owner shall be of any force or effect for any purpose.

Section 4 - Purpose: The purpose of the Association shall be to perform all the functions provided in this Declaration to be performed by the Association and the Association shall have and possess all such powers as shall be necessary or appropriate for the accomplishment thereof.

Section 5 - Board of Directors: The Association shall have a Board of not less than five (5) Directors who shall be elected by the members of the Association at such intervals as the corporate charter and by-laws of the Association shall provide, except that vacancies in said Board occurring between regularly scheduled meetings of the members may be filled by the Board of Directors if so provided by the corporate charter or by-laws. Said charter and by-laws may provide for said Directors to be elected for terms of more than one year and for such terms to be staggered so that in any year the terms of one or any number less than all of the Directors shall expire. The Association shall have such officers as shall be appropriate from time to time, who shall be elected by the Board of Directors and who shall manage and conduct the affairs of the Association under the direction of the Board of Directors.

Section 6 - Amendments: The making of changes or amendments in this Declaration or in the easements, restrictions and rights herein set forth, and the amendment, modification and revocation thereof, all pursuant to the powers to do so granted or reserved to the Association in and by this Declaration, shall be done by the Association only upon the recommendation of its Board of Directors with the approval by affirmative vote of members entitled to vote not less than two - thirds (2/3) of all the votes which the members of the Association shall then be entitled to vote.

Section 7 - Performance of Duty: Whenever possible, the Association shall perform its functions and carry out its duties by entering into agreements for the performance thereof with such persons and business entities regularly engaged in the performance of generally similar functions and duties as the Board of Directors shall determine, which agreements shall be for such length of time, at such rates of compensation and upon such other terms and provisions as the Board of Directors shall determine from time to time, and which such person or business entities may, but need not, be persons or business entities owning or otherwise directly or indirectly interested in the Property or any part thereof. The Association shall also have power to itself perform its functions and carry out its duties, but shall itself do so only to the extent and so long as the performance pursuant to agreements as aforesaid shall not be reasonably feasible. The Board may engage the services of any agent to manage the Property to the extent deemed advisable by the Board and the Board may retain the services of an accountant and attorney.

ARTICLE V

ARCHITECTURAL REVIEW PROCESS

Section 1 - Objectives: Developer's objectives are to carry out the general purposes expressed in this Declaration; and to assure that any improvements or changes in the properties will be of good and attractive design and in harmony with the natural setting of the area and will serve to preserve and enhance existing features of natural beauty; and to assure that materials and workmanship of all improvements are of high quality and comparable to other improvements in the area.

Section 2 - The Committee: To achieve Developer's objectives, the Developer shall create the committee with power to administer this Declaration with regard to approving or disapproving those matters which are expressed herein to be within the jurisdiction of the Committee. The Committee shall consist of not less than three members. the names and addresses of the persons who from time to time comprised the membership of the Committee shall be furnished by the Developer. Matters requiring approval of the Committee be submitted to its Chairman, or as the Committee otherwise designates. The function of the Committee shall be transferred to the Committee of Owners at any time by the Developer.

Section 3 - Matters Requiring Approval: Prior written approval shall be obtained from the Committee with respect to all matters stated in the Declaration as requiring such approval. In addition thereto, no building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made, nor shall any clearing or trees or change of property grade be made until the plans and specifications showing the nature, kind, shape, elevations, heights, location and grade, design and proposed location on the lot have been submitted to and approved in writing by the Committee.

Section 4 - Procedure: Whenever approval is required of the Committee, appropriate plans and specifications shall be submitted to the Committee. The Committee shall either approve or disapprove such design and location and proposed construction and clearing activities within fifteen days after said plans and specifications have been submitted to it; except that, if such plans and specifications are disapproved in any respect, the applicant shall be notified wherein such plans and specifications are deficient. The Committee may withhold approval for any reason deemed by it to be appropriate, including aesthetic reasons, except that approval will not be withheld for capricious or unreasonable reasons. If such plans and specifications are not approved or disapproved within fifteen days after submission, approval will not be required and the Article will be deemed fully complied with. At the discretion of the Committee, a reasonable filing fee established by the Committee shall accompany the submissions of such plans to defray expenses, except that so long as the Committee is under Developer's control such fee shall not exceed \$50.00. No additional fee shall be required for resubmission of plans revised in accordance with recommendations made upon disapproval. A copy of each approved set of plans and specifications shall be kept on file with the Committee.

Section 5 - Minimum Criterion for Architectural Review Approval: Lot 1 will have separate Architectural Review criteria. In the event that Lot 1 is purchased for the construction of one single family dwelling then the following criteria will apply to Lot 1 also. No dwelling shall be permitted to be constructed upon Lots 2 through 15, nor shall the Committee be required to approve any construction which shall fail to comply with the following minimum requirements:

- (a) No one-story dwelling shall be constructed having less than 1,200 square feet of living area. No bi-level dwelling shall be constructed having less than 1,400 square feet of living area above finish grade. No two-story dwelling shall be constructed having less than 1,600 square feet of living area. The committee will permit exceptions to this requirement dictated by specific lot and dwelling style considerations.
- (b) Any dwelling constructed must have at least a 5:12 pitch for roof slope and a front elevation that has architectural aesthetics.
- (c) All garages shall be a minimum of a two (2) car attached to the main dwelling. Variations shall be permitted by the Committee in cases where peculiar architectural considerations require a space separation between the dwelling and garage. In such cases, the Committee shall have the right to specify the locations of any garage detached from the dwelling if the garage is attached by a "breezeway structure.
- (d) No two dwellings shall be constructed upon adjacent properties which appear to be the same in their front or side elevations.
- (e) No dwelling shall be erected, altered, or placed, which is more than two and on half (2½) stories or thirty feet (30') in height, whichever is lesser, unless a greater height is approved, in writing by Committee.
- (f) Television, radio and other communication antennas or any satellite system (24" maximum diameter) approved by the Committee shall be placed upon the rear of any dwelling roof. All lines or wires shall be buried in conduit. Any roof exhaust systems shall also be placed upon the rear of any dwelling roof.
- (g) Only approved fences shall be permitted upon any lot. The fences shall not exceed six (6) feet in height and shall not be placed forward of the rear corners of the building. Special review may be taken for corner lots. No fencing will be allowed within 20 feet of proposed park or conservation areas.
- (h) The elevations of all foundations and the location of all dwellings or dwelling Accessory Buildings shall be approved by the Committee.
- (i) Access driveways and other areas for vehicular use on a lot shall have a base of compacted gravel, crushed stone or other approved base material and paved with asphalt or concrete. Driveways must be completed prior to occupancy unless prior approval is received from the committee.
- (j) An approval by the Committee may be conditional upon an Owner providing to the Committee plans for the protection and preservation of trees and shrubs that exist upon or are adjacent to an Owner's Lot. The Committee may further establish requirements regarding the protection of trees and shrubs during construction upon any lot.

- (k) No building that is constructed off-site and requires transportation to any lot, whole or in partial assembly, will be permitted; this includes mobile homes, modular buildings, or any other structure requiring transportation and set up in a partially completed state. However, structures that are assembled off-site and completely disassembled for transportation (log cabins) may be permitted. The aesthetic merits of any such structures are subject to review and approval by the Architectural Review Committee.
- (l) No dwelling or building constructed on Lots 2, 3, 4, and 5 shall exceed twenty four (24) feet in vertical height above the natural grade directly below the highest point.
- (m) As part of the landscaping during construction of the house and driveway, owners will be required to construct sidewalks adjacent to the curb on their properties according to specifications set forth by the Architectural Review Committee, but as a minimum will consist of concrete paving 4 feet wide and 4 inches thick on compacted subgrade. The sidewalks shall have a broomed finish with construction joints every six feet and expansion joints whenever abutting up against existing sidewalks.

Section 6 - Deviations from Covenants and Restrictions: The Committee shall have the power to enter into agreements with the Owner of any Lot, without the consent of the Owner of any other Lot, or adjoining or adjacent property, to deviate from the provisions of the covenants restrictions within the jurisdiction of the Committee for reasons or practical difficulty or particular hardships which otherwise would be suffered by such Owner. Any such deviation, which shall be manifested by written agreement, shall not constitute a waiver of any such covenant as to other lots in the Properties.

ARTICLE VI

GENERAL RESTRICTIONS

Section 1 - Land Use Single-Family Residential: Any portion of the Properties designated by Supplemental Declaration for "Single Family Residential" use shall be used only as dwelling lots for single family residences and shall be subject to the restrictions set forth in this Article V or as modified or added to by the provisions of the Supplemental Declaration pertaining thereto. No Structure may be erected or maintained on any such lot except as shall be approved in writing by the Committee.

Section 2 - Quality of Structures: It is the intention and purpose of these covenants to insure that all structures shall be of a quality of design, workmanship and materials which are compatible and harmonious with the natural setting of the area and other structures within the development. All Structures shall be constructed in accordance with applicable government building codes, U.B.C standards, and with more restrictive standards that may be required by the Committee.

Section 3 - Location of Structures on Lot: The location of each structure, including driveways and culverts, on a lot shall be subject to approval in writing by the Committee, giving consideration to setback lines, if any, on the recorded plat, provided that each Owner shall be given reasonable opportunity to recommend the suggested construction site.

Section 4 - Nuisances: No noxious or offensive activity shall be carried on, in or upon any premises, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. No plants or seeds or other things or conditions, harboring or breeding infectious plant diseases or noxious insects shall be introduced or maintained upon any part of a Lot. It shall be the responsibility of each Owner to maintain his Lot free from accumulation of debris and from the overgrowth thereof of weeds and noxious vegetation. If an Owner shall fail to maintain the Lot or fail to cut the grass, weeds, or vegetation thereon, the Developer, after ten days written notice to Owner, shall be authorized to enter upon the Lot to cut and mow same. If Developer shall perform such work, Owner agrees to pay to Developer the sum of FIFTY DOLLARS (\$50.00) for each instance where Developer shall cut or mow Owner's Lot. The Lot shall be charged with a lien to assure payment of such charge upon the recording of a notice of such lien. The Developer shall be entitled to designate an agent for the propose of performing the mowing or cutting, and may further direct payment be made directly to such agent. Nor burning of refuse shall be permitted outside the dwelling, except that the burning of leaves is permitted if allowed by appropriate regulations.

Section 5 - Temporary Structures: No trailer, mobile home, recreational vehicle, tent shack or other structure, except as otherwise permitted herein or in the applicable Supplemental Declaration, and no temporary building or structure of any kind shall be used for a residence, either temporary or permanent. Temporary structures used during the construction of a structure shall be on the same lot as the structure and such temporary structures shall be removed upon completion of construction.

Section 6 - Controls Applicable During Construction: Each owner shall be responsible for the conformance with all such rules by the Owner's builder and contractors:

- (a) At all times during the construction period, a trash dumpster shall be located on the site and all construction debris shall be placed in the dumpster.
- (b) The roads shall be kept clean at all times. Any dirt or debris which is deposited on any road or other lot by any vehicle entering or leaving the Owners' site shall be cleaned and removed immediately.
- (c) Building materials shall be stacked neatly on the site and shall not be stored on adjoining property. Adjoining property shall be restored if damaged.
- (d) Except as otherwise provided herein, no signs of any kind or description shall be displayed on any lot except for one (1) sign of reasonable size, but not to exceed three square feet, to advertise the property for sale or signs used by the Developer or its assigns to advertise the property during the construction and/or initial sales period.
- (e) All equipment which is not rubber tired and which is used in excavating or construction shall only be loaded or unloaded within the boundary lines of each respective lot where said excavating or construction is being performed.
- (f) Proper and adequate barricades shall be provided for protection of any: open excavation, formed and/or poured foundation walls prior to back-filling and/or completion of first floor, horizontal openings in any floor (such as stair-wells) prior to the completion of proper railings, stairs or other uses.
- (g) Completion of Construction: Any construction undertaken on any lot shall be continued with diligence toward the completion thereof and construction of any dwelling shall be completed within one year from commencement of construction, except that such period may be extended for a reasonable time by reason of act of God, labor disputes or other matters beyond the Owner's control. No structure shall be deemed completed until installation of approved landscaping.

Section 7 - Lot Appearance: No person shall accumulate on his Lot junked vehicles, litter, refuse or other unsightly materials. Garbage shall be placed in receptacles provided thereof and if outside shall be properly screened.

Section 8 - Other Prohibited Matters: Except as otherwise permitted by this Declaration, no animals other than unoffensive common domestic household pets such as dogs and cats, shall be kept on any lot. No home occupation, trade, business, or profession shall be conducted on any lot except as may be authorized by the Committee. Only one (1) commercial vehicle is allowed to be parked on a lot. No trailer, recreational vehicle, motorcycle, automobile, boat or other power assisted vehicle shall be stored on any Lot except within the garage erected upon said Lot. No model home or homes shall be permitted on any lot or lots except by prior written authorization of the Developer. Habitual parking on roadways is prohibited.

Section 9 - Pet Control: No animals, including horses or other domestic farm animals, fowl or poisonous reptiles of any kind may be kept, bred or maintained in any lot or in or upon any of the Common Areas, except a reasonable number of commonly accepted household pets in accordance with these articles. No animals shall be kept, bred or raised within the development for commercial purposes. In no event shall any domestic pet be allowed to run free away from its Owner's Lot without a leash, or so as to create a nuisance. Each Residential Owner shall be required to clean up any feces or defecation produced by such pets and shall be strictly liable for all damage or injury caused by such pets. And all pets shall be required to be kept inside the Residential Owners's dwelling from 10:00 o'clock p.m. until 6:00 o'clock a.m. unless they are walking such pets on a leash, confined to deck area, or restricted on patio areas. At all times, owners shall prevent dogs from creating barking nuisance or other nuisance. All domestic pets must be registered with the Association and shall have proof of proper immunization presented with said registration.

Section 10 - Easements Reserved with Respect to Lots: Developer reserves for itself, its successors and assigns, easements over each Lot, and the right to ingress and egress to the extent reasonable necessary to exercise such easement, as follows:

- (a) Utility easements shown on any recorded Plat of the Properties, except that if any plat fails to establish easements for such purposes, then a 5-foot side strip running along side lot lines, front lot line and rear lot line of dwelling Lots is reserved for the installation and maintenance of utility facilities, and incidental usage related thereto.
- (b) The Owner shall not place any structure on any such easement and shall be responsible for maintaining the easement and any damages caused by user of right to the easement shall be repaired and restored by such user.
- (c) No Owner shall have any claim or cause of action except as herein provided, against Developer, its successors, assigns, or licensees arising out of exercise or non-exercise of any reserved easement except in cases of willful or wanton misconduct.

ARTICLE VII

COMPLIANCE

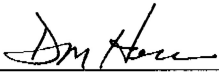
Section 1 - Duration: The covenants and restriction set forth in this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the owners of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of 20 years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless and instrument signed by the then owners of two-thirds of the Lots has been recorded agreeing to change said covenants and restrictions in whole or in part; provided, however, that no such agreement of change shall be effective unless made and recorded one year in advance of the effective date of such change, and unless written notice of the proposed agreement is sent to every Owner at least 90 days in advance of any action taken.

Section 2 - Notices: Any notice sent or required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly given when mailed, postage prepaid, to the last known address of the person who appears as a Member or Owner on the records of the Association at the time of mailing.

Section 3 - Enforcement: Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction. Such action may be either to restrain violation or to recover damages, or against the land, to enforce any lien created by these covenants. Failure by the Association or any Owner to enforce any covenant or restriction herein contained in no event shall be deemed a waiver of the right to do so thereafter.

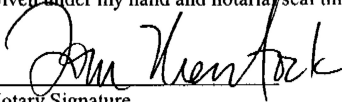
Section 4 - Modification: By recorded Supplemental Declaration, the Developer may modify any of the provisions of this Declaration or any Supplemental Declaration for the purposes of clarification or otherwise, provided no such modification shall change the substantive provision of this Declaration or any Supplemental Declaration or materially alter the rights of any Owner established by any such document.

Section 5 - Severability: Invalidation of any one of these covenants or restriction by judgment or court order in no way shall affect any other provision, which shall remain in full force and effect.



Don Horn
Manager, Woodrock Development II, L.L.C.

Given under my hand and notarial seal this 3rd day of February, 2004.



Notary Signature

My Commission Expires May 18, 2004.

